

STATE OF NEW JERSEY  
Office of the Attorney General  
Department of Law and Public Safety  
Division of Gaming Enforcement

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In the Matter of the Petition of Revel  
Entertainment Group, LLC, With  
Respect to Its Audit Committee

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ORDER  
PRN 3631101

WHEREAS, Revel Entertainment Group, LLC ("REG"), a casino license applicant, and Revel AC, Inc. ("Revel AC"), filed a petition dated December 29, 2011, amended by letter from counsel dated February 6, 2012 ("Petition"), and seek rulings from the Director of the Division of Gaming Enforcement ("Division") approving the Audit Committee Charter of Revel AC and granting a waiver from the requirement that Revel AC's Audit Committee be comprised of three members pursuant to *N.J.A.C. 13:69D-1.11(c)3*; and,

WHEREAS, Revel AC indirectly wholly owns REG and will be required thereby to be regulated under the Casino Control Act; and,

WHEREAS, the proposed Charter of the Audit Committee of the Board of Directors of Revel AC is attached as Exhibit A to the Petition as amended by letter of counsel dated February 6, 2012; and,

WHEREAS, it appears that the Audit Committee will have two (2) independent members but will not be able to have three (3) independent members at the time REG is granted a casino license and for an indefinite but temporary period of time thereafter; and,

WHEREAS, if a two-member Audit Committee is allowed for an indefinite but temporary period of time, the proposed Audit Committee Charter provides that in any case of a tie vote, the Chair of the Audit Committee shall have the power to break the tie.

NOW THEREFORE, IT IS ORDERED that the Audit Committee Charter of Revel AC attached to the amended petition as Exhibit A is approved and that waiver is granted to permit Revel AC's Audit Committee to consist of two (2) independent members for a temporary period of time subject to the conditions that: (1) the Audit Committee Charter, including the above-noted tie breaking provision, be adopted by Revel AC prior to REG's casino licensure; and, (2) REG and Revel AC report on the status of the composition of the Audit Committee within six (6) months of the date of REG's licensure.

Dated: \_\_\_\_\_

February 9, 2012



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DAVID REBUCK  
DIRECTOR

Casino Licensing